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apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

力世紀有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 860)

PROFIT WARNING

SUPPLEMENTAL ANNOUNCEMENT

The announcement is made by Apollo Future Mobility Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the Company’s profit warning announcement dated 12 May 2020 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide further information to the shareholders of the Company and potential investors that the preliminary Expected Loss is not less than approximately HK\$138,000,000 as compared with the consolidated net loss of approximately HK\$25,651,000 for the six months ended 31 March 2019. The increase in the Expected Loss is attributable to the potential impairment of certain goodwill and the expected increase in fair value losses on investment properties as a result of the factors as set out in the Announcement. As for the impact on the fair value of certain financial assets

due to the global market decline, the Company is expected to record a decrease as compared to an increase (of approximately HK\$88,100,000) for the six months ended 31 March 2019 but based on information currently available to the Board, such decrease cannot be quantified with certainty and is still the subject of discussion with the Company's auditors and pending valuation results on such financial assets.

The Company is still in the process of preparing and finalising the results of the Group for the six months ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the six months ended 31 March 2020, which have not been reviewed nor audited by the Company's auditors and are subject to finalisation including but not limited to fair value adjustments on investment properties and certain financial assets, impairment assessment on goodwill and other intangible assets and other necessary adjustments.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 31 March 2020 which is expected to be announced on or before 31 May 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Apollo Future Mobility Group Limited
Ho King Fung, Eric
Chairman

Hong Kong, 18 May 2020

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ho King Fung, Eric (Chairman) and Mr. Sung Kin Man; one non-executive Director, namely Mr. Zhang Jinbing (Co-Chairman); and four independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming, Mr. Peter Edward Jackson and Mr. Charles Matthew Pecot III.